

Registration number 05480238

FSM Marine Limited
Abbreviated accounts
for the period ended 31 December 2007

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FSM Marine Limited

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FSM Marine Limited

**Abbreviated balance sheet
as at 31 December 2007**

		31/12/07		31/07/07	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		4,437		4,231
Current assets					
Debtors		123,236		174,705	
Cash at bank and in hand		24,754		42,247	
		<u>147,990</u>		<u>216,952</u>	
Creditors: amounts falling due within one year	3	(353,412)		(191,488)	
Net current (liabilities)/assets			<u>(205,422)</u>		<u>25,464</u>
Total assets less current liabilities			<u>(200,985)</u>		<u>29,695</u>
Net (liabilities)/assets			<u>(200,985)</u>		<u>29,695</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(201,085)		29,595
Shareholders' funds			<u>(200,985)</u>		<u>29,695</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these abbreviated accounts.

FSM Marine Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the period ended 31 December 2007**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 31 December 2007 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The abbreviated accounts were approved by the Board on 30 October 2008 and signed on its behalf by

David Wallace
Director

A handwritten signature in black ink, appearing to read 'D Wallace', is written over the printed name and title of the director.

The notes on pages 3 to 4 form an integral part of these abbreviated accounts.

FSM Marine Limited

Notes to the abbreviated accounts for the period ended 31 December 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made and commissions earned during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer Equipment - 33.33 % straight line

1.4. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.5. Going concern

The financial statements are prepared on the basis that the company will be able to continue to trade.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 August 2007	10.494
Additions	1.932
At 31 December 2007	<u>12.426</u>
Depreciation	
At 1 August 2007	6.263
Charge for period	1.726
At 31 December 2007	<u>7.989</u>
Net book values	
At 31 December 2007	<u>4.437</u>
At 31 July 2007	<u>4.231</u>

FSM Marine Limited

**Notes to the abbreviated accounts
for the period ended 31 December 2007**

..... continued

3. Creditors: amounts falling due within one year	31/12/07 £	31/07/07 £
Creditors include the following:		
Secured creditors	<u>-</u>	<u>2,811</u>
4. Share capital	31/12/07 £	31/07/07 £
Authorised equity		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid equity		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>